

## CAPITAL EQUIPMENT RESERVE FUND

### *Finance and Information Services Department*

#### PROGRAM OVERVIEW

The Capital Equipment Reserve accounts for funds designated by the City for replacement of general fixed capital equipment. Funding in the Capital Equipment Reserve is provided by a \$1 million annual transfer from the City's General Fund. In 2003-2004, expenditures will include the following: \$575,375 for replacement of personal computers citywide; \$1,600,000 for a financial management system; \$331,000 for upgrades to and replacement of the City's information systems; and \$1,006,151 for replacement of general City assets, such as office machinery and equipment to maintain City parks.

#### BUDGET OVERVIEW

##### REVENUES

|                            | 1999-2000<br>Actual | 2001-2002<br>Budget | 2001-2002<br>Estimate | 2003-2004<br>Budget |
|----------------------------|---------------------|---------------------|-----------------------|---------------------|
| Beginning fund balance     | \$996,130           | \$1,421,937         | \$1,236,233           | \$1,953,314         |
| Transfer from General Fund | 1,900,000           | 2,300,000           | 2,300,000             | 2,000,000           |
| Investment interest        | 110,611             | 94,000              | 155,205               | 200,000             |
| <b>TOTAL REVENUES</b>      | <b>\$3,006,741</b>  | <b>\$3,815,937</b>  | <b>\$3,691,438</b>    | <b>\$4,153,314</b>  |

##### EXPENDITURES

|                           | 1999-2000<br>Actual | 2001-2002<br>Budget | 2001-2002<br>Estimate | 2003-2004<br>Budget |
|---------------------------|---------------------|---------------------|-----------------------|---------------------|
| Capital                   | \$1,773,588         | \$2,382,451         | \$1,738,124           | \$3,512,526         |
| Replacement reserves      | 0                   | 1,433,486           | 0                     | 640,788             |
| <b>TOTAL EXPENDITURES</b> | <b>\$1,773,588</b>  | <b>\$3,815,937</b>  | <b>\$1,738,124</b>    | <b>\$4,153,314</b>  |